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People

City of Riverside

NEWS RELEASE

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Sharon Cooley
Communications Officer
City of Riverside
3900 Main Street
Riverside, CA 92522
909-826-5997(Tel)
909-826-5470 (FAX)
scooley@ci.riverside.ca.us

Erin Comstock
Housing Project Manager
City of Riverside
3900 Main Street
Riverside, CA 92522
909-826-5961 (Tel)
909-826-5744 (FAX)
ecomstock@ci.riverside.ca.us

City of Riverside Affordable Housing Project Awarded \$2.9 Million

RIVERSIDE, CA—The Riverside University Neighborhood will be witness to a striking makeover this coming summer along its Topaz Drive and Turquoise Street. On December 4, 2003, the California Department of Housing and Community Development announced that the Topaz & Turquoise housing rehabilitation project was awarded \$2,930,000 in Multi-Family Housing Funds, the first such award for a project in the City of Riverside.

The Topaz & Turquoise project will benefit the community in a number of ways. First, the housing rehabilitation promises to beautify the neighborhood with tasteful facades and well maintained landscaping. It will also provide needed services for its tenants, such as after-school activities, literacy programs and a community center.

Multi-Family Housing Funds are made available from the State of California for the construction, rehabilitation, and preservation of low-income rental housing. The funds will be used to complete the rehabilitation of 16 four-plexes (64 units) between Topaz Drive and Turquoise Street. The City's non-profit partner on this project, the Southern California Housing Development Corporation,

will conduct the rehabilitation, and will own and manage the project for a period of 55 years. All units will be affordable to low and very low income households.

The rehabilitation will include major interior and exterior revitalization of all the units, the expansion of 20 units to add a third bedroom, and the installation of security fencing, a pool, and a community center. Construction on this project is anticipated to start in summer or fall 2004. For more information on the Topaz & Turquoise project, please contact Erin Comstock, Housing Project Manager for the City, at (909) 826-5961.

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